

TABLE B-71. Aggregate reserves of depository institutions and the monetary base, 1980-2010
[Averages of daily figures ¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²				Borrowings from the Federal Reserve (NSA) ³								
	Reserves of depository institutions				Monetary base	Total ⁴	Term auction credit	Other borrowings from the Federal Reserve ⁵					
	Total	Non-borrowed	Required	Excess (NSA) ³				Primary	Primary dealer and other broker-dealer credit ⁶	Asset-backed commercial paper market mutual fund liquidity facility	Credit extended to American International Group, Inc., net ⁷	Term asset-backed securities loan facility, net ⁸	
December:													
1980	22,015	20,325	21,501	514	142,004	1,690							
1981	22,443	21,807	22,124	319	149,021	636							
1982	23,600	22,966	23,100	500	160,127	634							
1983	25,367	24,593	24,806	561	175,467	774							
1984	26,913	23,727	26,078	835	187,252	3,186							
1985	31,569	30,250	30,505	1,063	203,555	1,318							
1986	38,840	38,014	37,667	1,173	223,416	827							
1987	38,913	38,135	37,893	1,019	239,829	777							
1988	40,453	38,738	39,392	1,061	256,897	1,716							
1989	40,486	40,221	39,545	941	267,774	265							
1990	41,766	41,440	40,101	1,665	293,280	326							
1991	45,516	45,324	44,526	990	317,538	192							
1992	54,421	54,298	53,267	1,154	350,873	124							
1993	60,566	60,484	59,497	1,069	386,595	82							
1994	59,466	59,257	58,295	1,171	418,306	209							
1995	56,483	56,226	55,193	1,290	434,630	257							
1996	50,185	50,030	48,766	1,418	452,079	155							
1997	46,875	46,551	45,189	1,687	479,992	324							
1998	45,172	45,055	43,660	1,512	513,932	117							
1999	42,173	41,853	40,879	1,294	593,470	⁹ 320							
2000	38,703	38,493	37,377	1,325	584,885	210							
2001	41,402	41,336	39,759	1,643	635,441	67							
2002	40,319	40,240	38,311	2,008	681,484	80							
2003	42,618	42,572	41,572	1,046	720,218	46							
2004	46,547	46,484	44,639	1,908	759,260	63							
2005	45,101	44,932	43,201	1,900	787,447	169							
2006	43,234	43,042	41,371	1,862	812,410	191							
2007	43,274	27,843	41,489	1,784	824,369	15,430	11,613	3,787					
2008	820,379	166,813	53,049	767,330	1,653,876	653,565	438,327	88,245	47,631				
2009	1,138,986	969,059	63,785	1,075,201	2,017,207	169,927	82,014	19,025	0				
2010	1,077,808	1,032,320	70,637	1,007,172	2,008,527	45,488	0	41					
2009: Jan	857,110	293,613	60,263	796,846	1,703,064	563,496	403,523	70,436	33,061	17,745	38,690		
Feb	700,348	117,851	58,264	642,085	1,555,360	582,497	438,822	65,463	26,250	13,533	38,414		
Mar	779,437	167,326	56,321	723,116	1,640,598	612,111	477,049	62,513	20,292	7,857	43,328	1,061	
Apr	880,691	322,497	58,085	822,607	1,746,690	558,194	444,933	47,324	10,918	4,267	45,057	5,649	
May	900,803	375,355	58,660	842,143	1,768,730	525,448	403,970	40,124	701	23,347	44,915	12,367	
June	809,350	370,627	59,918	749,431	1,680,399	438,722	316,868	37,302	0	18,891	43,057	22,552	
July	795,377	428,416	63,122	732,255	1,667,937	366,961	255,119	34,366	0	6,230	43,108	27,993	
Aug	828,864	497,414	63,239	765,625	1,704,317	331,450	224,490	32,147	0	184	40,021	33,898	
Sept	922,593	615,767	62,706	859,887	1,801,013	306,827	196,731	29,243	0	79	39,074	41,036	
Oct	1,056,631	791,573	62,130	994,501	1,935,814	265,058	155,396	25,163	0	28	41,222	42,765	
Nov	1,140,782	923,475	63,770	1,077,012	2,017,699	217,307	110,049	20,434	0	0	43,222	43,497	
Dec	1,138,986	969,059	63,785	1,075,201	2,017,207	169,927	82,014	19,025	0	0	22,023	46,310	
2010: Jan	1,108,984	966,842	63,183	1,045,801	1,987,415	142,142	54,209	16,407	0	0	23,213	47,342	
Feb	1,224,796	1,113,569	62,943	1,161,852	2,109,363	111,227	23,677	14,258	0	0	25,544	46,874	
Mar	1,185,967	1,094,323	65,596	1,120,371	2,074,803	91,644	7,286	11,136			25,252	47,306	
Apr	1,116,371	1,036,147	66,145	1,050,227	2,009,880	80,225	796	6,468			25,739	46,617	
May	1,109,378	1,033,753	64,592	1,044,787	2,007,137	75,626	0	4,198			26,397	44,565	
June	1,099,260	1,029,363	64,331	1,034,929	1,999,809	69,897	0	288			25,937	43,401	
July	1,087,205	1,021,358	65,555	1,021,649	1,991,566	65,847	0	39			24,185	41,548	
Aug	1,085,632	1,025,548	66,065	1,019,567	1,994,969	60,083	0	22			22,064	37,913	
Sept	1,048,373	995,853	67,529	980,844	1,963,262	52,521	0	32			19,791	32,620	
Oct	1,040,230	991,658	66,689	973,541	1,962,121	48,573	0	37			19,478	29,012	
Nov	1,038,712	992,023	66,693	972,019	1,967,310	46,689	0	89			19,912	26,665	
Dec	1,077,808	1,032,320	70,637	1,007,172	2,008,527	45,488	0	41			20,394	25,025	

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.
² Aggregate reserves incorporate adjustments for discontinuities associated with regulatory changes to reserve requirements. For details on aggregate reserves series see *Federal Reserve Bulletin*.
³ Not seasonally adjusted (NSA).
⁴ Includes secondary, seasonal, other credit extensions, adjustment credit, and extended credit not shown separately.
⁵ Does not include credit extensions made by the Federal Reserve Bank of New York to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and Commercial Paper Funding Facility LLC.
⁶ Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
⁷ Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs as described in footnote 5.
⁸ Includes credit extended by Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility, net of unamortized deferred administrative fees.
⁹ Total includes borrowing under the terms and conditions established for the Century Date Change Special Liquidity Facility in effect from October 1, 1999 through April 7, 2000.
Source: Board of Governors of the Federal Reserve System.